



Massachusetts Department of Revenue

Monthly Report of Tax Collections through May 31, 1998

(add 000's)

Tax or Excise	May 1997	May 1998	<u>1997 - 1998 Growth</u>		YTD FY97	YTD FY98	<u>FY97 - FY98 Growth</u>		Year - to - Date Benchmark Range*
			Amount	Percent			Amount	Percent	
TOTAL DOR TAXES FOR BUDGET	\$953,346	\$1,294,310	\$340,964	35.8%	\$11,398,336	\$12,344,519	\$946,184	8.3%	11,746,000 - 11,810,000
INCOME TAX	571,653	879,446	307,792	53.8%	6,460,028	7,195,195	735,166	11.4%	
Tax Withheld	477,576	558,365	80,789	16.9%	5,280,305	5,791,977	511,672	9.7%	
SALES & USE TAXES	233,750	270,460	36,710	15.7%	2,607,979	2,673,732	65,752	2.5%	
Tangible Property	151,628	183,529	31,901	21.0%	1,748,336	1,761,022	12,686	0.7%	
CORPORATION EXCISE	32,566	38,326	5,759	17.7%	759,109	840,015	80,907	10.7%	
BUSINESS EXCISES	1,476	(74)	(1,550)	-105.0%	421,481	442,649	21,168	5.0%	
OTHER EXCISES	113,900	106,152	(7,748)	-6.8%	1,149,739	1,192,928	43,190	3.8%	

Tax or Excise	May 1997	May 1998	<u>1997 - 1998 Growth</u>		YTD FY97	YTD FY98	<u>FY97 - FY98 Growth</u>		Actual FY97	FY98 Estimate	FY97-FY98 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES FOR BUDGET	\$953,346	\$1,294,310	\$340,964	35.8%	\$11,398,336	\$12,344,519	\$946,184	8.3%	\$12,840,950	\$13,277,800	3.4%
General Fund					6,791,588	7,333,431	541,844	8.0%	7,790,641	7,920,672	1.7%
Local Aid					3,926,738	4,272,390	345,653	8.8%	4,297,166	4,567,760	6.3%
Highway Fund					467,786	477,542	9,756	2.1%	514,560	518,975	0.9%
Other Funds					212,224	261,139	48,914	23.0%	238,583	270,393	13.3%
NON-DOR TAXES FOR BUDGET**	\$1,045	\$1,262	217	20.8%	\$21,537	\$20,345	(\$1,192)	-5.5%	\$23,551	\$22,200	-5.7%
Racing	714	867	154	21.5%	8,786	8,118	(668)	-7.6%	10,185	9,700	-4.8%
Beano 3/5ths	226	281	54	24.0%	3,376	3,215	(161)	-4.8%	3,826	3,500	-8.5%
Raffles & Bazaars	84	80	(3)	-3.9%	920	944	24	2.6%	1,028	1,000	-2.7%
Special Insurance Brokers	18	34	16	92.0%	8,429	8,051	(378)	-4.5%	8,484	8,000	-5.7%
Boxing	4	0	(4)	-100.0%	27	18	(10)	-35.7%	28	0	NA
TOTAL TAXES FOR BUDGET	\$954,391	\$1,295,572	\$341,181	35.7%	\$11,419,873	\$12,364,864	\$944,991	8.3%	\$12,864,501	\$13,300,000	3.4%
OTHER DOR REVENUE	\$8,221	\$9,207	\$987	12.0%	\$126,244	\$143,511	\$17,267	13.7%	\$141,147	\$143,200	1.5%
Local Option Taxes: Aircraft (Jet) Fuel	1,317	885	(431)	-32.8%	10,998	10,729	(269)	-2.4%	13,059	13,500	3.4%
Rooms	4,195	4,416	221	5.3%	46,880	52,150	5,270	11.2%	55,599	55,500	-0.2%
Utility & Insurance Assessments	0	0	0	NA	1,588	4,772	3,184	200.4%	3,386	3,500	3.4%
Urban Redevelopment Excise	460	187	(273)	-59.3%	38,191	40,731	2,540	6.7%	38,317	39,000	1.8%
Departmental Fees, Licenses, etc.	889	1,410	521	58.6%	5,956	7,575	1,619	27.2%	6,604	6,700	1.4%
County Correction Fund: Deeds	500	694	194	38.7%	6,266	8,139	1,873	29.9%	6,969	7,000	0.5%
Abandoned Deposits (Bottle)	859	1,614	755	87.9%	16,364	19,415	3,050	18.6%	17,213	18,000	4.6%
TOTAL TAX & OTHER REVENUE	\$962,611	\$1,304,779	\$342,168	35.5%	\$11,546,117	\$12,508,375	\$962,258	8.3%	\$13,005,648	\$13,443,200	3.4%

Detail may not add to total because of rounding.

* The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis.

The benchmark range is for *total taxes for budget*.

1996 Acts, Chapter 203, cigarette: +\$.25, 15% tax on cigars, effective 10/1/96.

May Collections						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	May 1996	May 1997	1996-1997 Growth	May 1998	1997-1998 Growth	YTD FY96	YTD FY97	FY96-FY97 Growth	YTD FY98	FY97-FY98 Growth	Actual FY97	FY98 Estimate	FY97-FY98 Growth
INCOME TAX	\$842,987	\$571,653	-32.2%	\$879,446	53.8%	\$6,005,239	\$6,460,028	7.6%	\$7,195,195	11.4%	\$7,181,822	\$7,538,000	5.0%
Estimated Payments**	42,611	33,757	-20.8%	64,156	90.1%	951,106	1,142,097	20.1%	1,324,804	16.0%	1,400,759	1,519,000	8.4%
Tax Withheld	461,535	477,576	3.5%	558,365	16.9%	4,930,957	5,280,305	7.1%	5,791,977	9.7%	5,794,941	6,217,000	7.3%
Returns & Bills	446,990	172,583	-61.4%	354,195	105.2%	722,669	791,905	9.6%	954,422	20.5%	819,628	736,000	-10.2%
Refunds**	108,149	112,263	3.8%	97,271	-13.4%	599,493	754,279	25.8%	876,008	16.1%	833,505	934,000	12.1%
SALES & USE TAXES	\$229,108	\$233,750	2.0%	\$270,460	15.7%	\$2,355,153	\$2,607,979	10.7%	\$2,673,732	2.5%	\$2,876,066	\$2,896,000	0.7%
Tangible Property	150,741	151,628	0.6%	183,529	21.0%	1,584,823	1,748,336	10.3%	1,761,022	0.7%	1,921,150	1,923,267	0.1%
Services	9,428	13,283	40.9%	16,726	25.9%	121,008	151,352	25.1%	169,338	11.9%	166,550	166,733	0.1%
Meals	31,595	31,646	0.2%	30,264	-4.4%	320,183	341,848	6.8%	350,545	2.5%	381,364	385,000	1.0%
Motor Vehicles	37,345	37,193	-0.4%	39,941	7.4%	329,139	366,443	11.3%	392,827	7.2%	407,002	421,000	3.4%
CORPORATION EXCISE	\$23,576	\$32,566	38.1%	\$38,326	17.7%	\$704,291	\$759,109	7.8%	\$840,015	10.7%	\$963,873	\$1,008,000	4.6%
Estimated Payments**	10,570	22,936	117.0%	24,701	7.7%	672,936	777,032	15.5%	844,914	8.7%	965,040	1,021,000	5.8%
Returns	21,359	22,405	4.9%	25,661	14.5%	269,221	346,811	28.8%	390,758	12.7%	389,046	420,000	8.0%
Bill Payments	3,856	2,247	-41.7%	1,519	-32.4%	52,639	23,674	-55.0%	27,930	18.0%	25,810	28,000	8.5%
Refunds**	12,210	15,022	23.0%	13,555	-9.8%	290,504	388,408	33.7%	423,587	9.1%	416,023	461,000	10.8%
BUSINESS EXCISES	\$9,360	\$1,476	-84.2%	(\$74)	-105.0%	\$471,623	\$421,481	-10.6%	\$442,649	5.0%	\$538,725	\$567,000	5.2%
Insurance Excise	\$1,488	(\$1,676)	-212.6%	(\$574)	65.8%	\$208,855	\$211,049	1.1%	\$222,901	5.6%	289,272	300,000	3.7%
Estimated Payments**	10,806	12,950	19.8%	9,197	-29.0%	223,701	229,047	2.4%	235,531	2.8%			
Returns	217	138	-36.6%	250	82.1%	7,175	8,258	15.1%	10,698	29.6%			
Bill Payments	26	27	4.6%	0	-100.0%	310	208	-32.7%	40	-80.7%			
Refunds**	9,560	14,790	54.7%	10,022	-32.2%	22,331	26,465	18.5%	23,368	-11.7%			
Public Utility Excise	\$9,576	\$1,476	-84.6%	\$204	-86.2%	\$101,595	\$88,265	-13.1%	\$99,395	12.6%	109,220	113,000	3.5%
Estimated Payments**	9,513	1,525	-84.0%	95	-93.8%	101,178	100,271	-0.9%	115,939	15.6%			
Returns	9	171	1900.4%	120	-29.8%	4,396	6,064	37.9%	1,703	-71.9%			
Bill Payments	179	0	-100.0%	0	NA	7,595	103	-98.6%	142	37.1%			
Refunds**	125	221	76.9%	11	-94.9%	11,574	18,174	57.0%	18,388	1.2%			
Commercial Bank Excise	(\$3,467)	\$520	115.0%	\$332	-36.2%	\$101,178	\$82,892	-18.1%	\$115,143	38.9%	\$98,984	\$147,000	48.5%
Estimated Payments**	3,228	1,546	-52.1%	1,323	-14.5%	133,119	145,975	9.7%	148,657	1.8%			
Returns	497	77	-84.5%	162	109.8%	21,641	10,605	-51.0%	42,742	303.0%			
Bill Payments	2	5	121.1%	62	5060.2%	792	605	-23.7%	342	-43.4%			
Refunds**	7,194	1,109	-84.6%	1,215	143755.3%	54,375	74,292	36.6%	76,599	3.1%			
Savings Institution Excise	\$1,763	\$1,157	-34.4%	(\$36)	-103.1%	\$59,995	\$39,275	-34.5%	\$5,210	-86.7%	\$41,249	\$7,000	-83.0%
Estimated Payments**	2,594	2,504	-3.4%	352	-85.9%	70,494	51,260	-27.3%	28,555	-44.3%			
Returns	4	12	190.3%	9	-20.3%	11,376	8,877	-22.0%	2,272	-74.4%			
Bill Payments	209	0	-100.0%	0	NA	1,034	283	-72.6%	107	-62.2%			
Refunds**	1,044	1,359	30.3%	397	-70.8%	22,910	21,145	-7.7%	25,724	21.7%			
OTHER EXCISES	\$96,222	\$113,900	18.4%	\$106,152	-6.8%	\$1,068,802	\$1,149,739	7.6%	\$1,192,928	3.8%	\$1,280,464	\$1,268,800	-0.9%
Alcoholic Beverages	5,787	6,560	13.4%	5,505	-16.1%	52,629	55,214	4.9%	54,491	-1.3%	60,302	57,000	-5.5%
Cigarette	16,822	28,959	72.1%	28,537	-1.5%	207,361	251,306	21.2%	271,227	7.9%	281,708	285,000	1.2%
Deeds	3,835	3,469	-9.5%	4,797	38.3%	38,258	43,487	13.7%	55,969	28.7%	51,657	59,000	14.2%
Estate & Inheritance	17,697	17,757	0.3%	10,356	-41.7%	168,417	182,596	8.4%	170,269	-6.8%	202,707	168,000	-17.1%
Motor Fuels	47,596	51,088	7.3%	48,156	-5.7%	540,242	548,329	1.5%	559,273	2.0%	602,841	608,000	0.9%
Room Occupancy	4,192	5,922	41.3%	7,752	30.9%	61,312	68,182	11.2%	79,944	17.3%	80,544	91,000	13.0%
Miscellaneous	292	143	-50.9%	1,050	631.7%	583	623	6.9%	1,756	181.9%	706	800	13.4%
TOTAL DOR TAXES FOR BUDGET	\$1,201,252	\$953,346	-20.6%	\$1,294,310	35.8%	\$10,605,108	\$11,398,336	7.5%	\$12,344,519	8.3%	\$12,840,948	\$13,277,800	3.4%

Details may not add to total because of rounding.

**Income Tax estimated payments and refunds include all credits to estimated payments:

May 1997	\$5,662	YTD FY97	\$134,931	TOTAL FY97	\$139,836
May 1998	\$7,327	YTD FY98	\$163,265		

Corporation and business excises estimated payments and refunds include all credits to estimated payments as of January 1991.